

## Miller Trust Forbearance Agreement

By signature below, the Miller Family Protective Trust, UA 2/13/2019 or its registered assigns (the "Lender") and Pressure BioSciences, Inc. (the "Borrower") hereby agree to enter into a Forbearance Agreement through June 30, 2024 for the two loans known as Miller Trust 1 (March 3, 2023) and Miller Trust 2 (March 24, 2023 and April 10, 2023). Miller Trust 1 was extended on September 19, 2023 to March 19, 2024 and Miller Trust 2 was extended to April 7, 2024. Miller Trust 1 earned \$100,000 in additional fees during the extension period, as did Miller Trust 2. There was a required \$50,000 pay-down on both the Miller Trust 1 and Miller Trust 2 loans. Total amount due for the Miller Trust 1 loan on March 19, 2024 was \$550,000. Total amount due for the Miller Trust 2 loan on April 7, 2024 is \$550,000.

Terms of the Forbearance are as follows (final terms are subject to PBIO Board approval):

- April 1<sup>st</sup>
  - \$50K due the Miller Trust to extend the two loans to the end of April 2024.
  - 1.5M shares will be issued the Miller Trust on April 1, 2024, subject to claw-back as follows:
- $\frac{2}{3}$  of shares clawed back if loans are repaid before May 1, 2024.
- $\frac{1}{3}$  of shares clawed back if loans are repaid before June 1, 2024.
- May 1<sup>st</sup>
  - If loans remain unpaid, \$50K will be due the Miller Trust to extend both loans to May 31, 2024.
  - If \$50K not paid on May 1, then 1M shares will be issued the Miller Trust.
- June 1<sup>st</sup>
  - If loans remain unpaid, \$50K will be due the Miller Trust to extend both loans to June 30, 2024.
  - If \$50K not paid on June 1, then 1M shares to be issued the Miller Trust.

Agreed to by:



David Miller  
Trustee, Miller Family Protective Trust

March 27, 2024



Richard T. Schumacher  
President, Pressure BioSciences, Inc.

March 27, 2024